

Contract law lecture 3

Lecture Recording to Notes · English · 2026-10-25

Lecture notes

Summary

This lecture introduces key principles of contract law, outlining three central topics: the requirements for a valid contract, the procedures when a party fails to pay on time, and how courts determine damages. It covers the core elements needed to form a valid contract, specifically an offer, acceptance, and an exchange of value. The lecture also addresses non-payment scenarios, explaining the landlord's requirement to issue a written notice specifying the outstanding amount and the final due date before taking further action, before pausing for a short break ahead of the discussion on damages.

Chapters

- **0:00 Requirements of a Valid Contract:** The lecturer introduces the three topics of the lecture and details the components necessary for a contract to be valid.
- **1:29 Procedures for Late Payment:** The lecturer explains the requirement for a landlord to provide a written notice detailing the overdue amount and deadline if a tenant fails to pay rent on time.
- **2:44 Break Announcement:** The class pauses for a short ten-minute break before moving on to the topic of damages.

Key points

- Today's lecture is the third lecture on contract law.
- The session covers three main topics: validity of a contract, non-payment on time, and court decisions on damages.
- A valid contract requires an offer, an acceptance, and something of value exchanged between the parties.
- If a tenant does not pay rent on time, the landlord must first issue a written notice.
- The written notice to the tenant must clearly state the outstanding amount and the final date for payment.
- The lecture pauses for a 10-minute break before proceeding to damages.

Key terms

- **Valid contract:** An agreement that requires an offer, an acceptance, and something of value exchanged between the parties.
- **लिखित नोटिस (Written notice):** A formal notice that a landlord must first give to a tenant who does not pay rent on time, clearly stating the overdue amount and payment deadline.

Study cards

Which lecture number is this in the contract law series?

It is the third lecture.

What are the three main topics outlined for the lecture?

What makes a contract valid, what happens when one party does not pay on time, and how courts decide on damages.

What three elements are required to make a contract valid?

An offer, an acceptance, and something of value exchanged between the parties.

What must a landlord do first if a tenant does not pay rent on time?

Give a written notice (लिखित नोटिस).

What two things must be clearly written in the notice sent to a tenant for unpaid rent?

The outstanding amount (बकाया राशि) and the final payment deadline (भुगतान की आखिरी तारीख).

How long was the announced break?

10 minutes.

What topic is scheduled to be discussed after the break?

Damages.

What must be exchanged between parties for a contract to be valid?

Something of value.

Does a landlord immediately evict or take other action without a notice when rent is late?

No, the landlord must first provide a written notice.

Who decides on damages according to the lecture outline?

Courts.

Full transcript

[0:00] Good morning everyone and welcome to the third lecture on contract law. Today we will look at three things: first, what makes a contract valid; second, what happens when one party does not pay on time; and third, how courts decide on damages. Let us begin with the first question. A contract needs an offer, an acceptance, and something of value exchanged between the parties.

[1:29] अब हम दूसरे सवाल पर आते हैं। अगर किराएदार समय पर किराया नहीं देता है तो मकान मालिक को पहले लिखित नोटिस देना होगा। नोटिस में बकाया राशि और भुगतान की आखिरी तारीख साफ लिखी होनी चाहिए।

[2:44] Thank you, let us take a short break and continue with damages in 10 minutes.